



ETHICS AND COMPLIANCE HELPLINE POLICY

*Doing the right thing, the
right way and if you see or
suspect something wrong*

Say it!

1. INTRODUCTION

The Board of Directors of Compañía Española de Petróleos, S.A.U. (hereinafter, Cepsa or the "Company") is charged with the responsibility of creating the Company's strategy and approving its corporate policies, as well as overseeing internal control systems. In the course of these responsibilities, and in line with the Code of Ethics and Conduct, as well as with the Cepsa Group Mission, Vision and Values and with its culture of compliance and prevention of Non-compliance, it lays out this Policy to regulate the management of the Ethics and Compliance Helpline and reports received through this communication Helpline.

2. PURPOSE

This Policy aims to establish the criteria that should guide our professionals regarding the issue of reporting Non-compliance with the Code of Ethics and Conduct and Non-compliance with external and internal rules governing the Cepsa Group.

3. SCOPE AND APPLICABILITY

This Policy is applicable to Cepsa's board members and employees and to third parties with which we do business at subsidiaries over which Cepsa has effective control (> 50% ownership). At investees over which Cepsa does not hold effective control, the company will promote principles and guidelines that are consistent with those established in this Policy.

Cepsa encourages the third parties with which it does business to develop and implement ethics programs that are consistent with our standards. Cepsa shall take the appropriate measures when it is deemed that such parties have not complied with our policies and their contractual obligations.

4. COMMITMENTS AND GUIDING PRINCIPLES

Cepsa employees are responsible for ensuring the company's integrity. Therefore, when we detect a possible breach of the Code of Ethics and Conduct, internal or external rules, each employee has an obligation to report it as promptly as possible through the available Helplines.

Immediate reporting is essential in order to protect Cepsa's integrity, reputation, and business continuity. It is also essential to ensure that Cepsa complies with any legal or regulatory requirements it may have in regard to the misconduct.

The reports must be filed in good faith. Reporting "in good faith" entails providing accurate, complete and precise information, even if it is subsequently proven to be mistaken. Provision of information "in bad faith" is subject to disciplinary measures.

Cepsa will not tolerate any form of retaliation aimed at anyone who raises a concern in good faith about a possible breach of the Code of Ethics and Conduct or internal or external rules. No retaliation shall be allowed against anyone who assists in an Investigation into Non-compliance either. To the contrary, any act or threat of retaliation against a Cepsa employee will be treated as a serious breach of our Code of Ethics and Conduct and subject to disciplinary measures.

Cepsa guarantees its commitment to the strict confidentiality of the Whistleblower's data, if desired. All persons who, in order to correctly handle the potential Non-compliance; need to know its contents are bound by a commitment to confidentiality. The Whistleblower's data can only be furnished in the event of legal requirement and at the request of the competent authority, at all times complying with personal data protection legislation.

Cepsa is committed to the highest standards of integrity, ethics and compliance, so merely by asking a question or reporting a concern, we create an opportunity to improve.

It is the employees' responsibility to collaborate proactively in Cepsa's Investigations and audits by providing accurate, clear and complete information:

1. Proactively provide all the information available to you.
2. Prevent the destruction, alteration or concealment of documentation.
3. Avoid incomplete, false or misleading declarations about facts or persons under Investigation or auditing.

Cepsa employees must not conduct Investigations of possible ethics breaches or crimes without coordinating with the Office of Ethics and Compliance, as adequate and sufficient resources needed must be allocated in each case for each investigation.

Cepsa Group reserves the right to inform the competent authorities in case of violations of the law.

5. OVERSIGHT, EVALUATION AND REVIEW

The Ethics and Compliance Office, as part of the Internal Audit, Ethics and Compliance Office and Risks Division, manages the Ethics and Compliance Helpline by conducting continuous monitoring of reports received with the aim of identifying Non-compliance or conduct that infringes the terms of the Code of Ethics and Conduct, Cepsa Group internal regulations or applicable external regulations.

The Compliance Operating Committee shall periodically review the Policy of the Group's Ethics and Compliance Helpline, proposing to the Board of Directors any modifications and updates deemed necessary for its proper functioning and control over the activities to minimize corruption and fraud in the Cepsa Group, in response to proposals made by the Ethics and Compliance Office or any professional in the Cepsa Group.



Compañía Española de Petróleos S.A.U.

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